

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 1586**

January 24, 2018

**SUMMARY OF BILL:** Establishes a process by which an attorney in fact can petition a court in order to establish a lost power of attorney instrument.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Tennessee Code Annotated, Title 34, Chapter 6, Part 1 is titled the Uniform Durable Power of Attorney Act. The act contains a provision pertaining to the creation and use of a power of attorney.
- This legislation would authorize use of a certified copy of a power of attorney from the county register of deeds office if the original instrument is lost.
- This legislation also creates a process authorizing an attorney in fact to petition a court to establish the lost instrument if (1) the original is lost, (2) a certified copy of the instrument is not available, and (3) the principal cannot create a new instrument due to disability or incapacity.
- Any additional filings, petitions, and hearings resulting from this legislation would not be significant and can be handled by the courts within existing resources.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

/alm

**SB 1586**